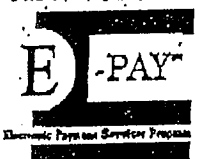


THE ILLINOIS FUNDS



Participant Agreement

WHEREAS, the Office of the Illinois State Treasurer ("Treasurer") and ACH Direct, Inc. ("ACH Direct") have entered into a Master Services Agreement for The Illinois Funds E-PAY Electronic Payment Services Via Touch-Tone/TVR, Internet and Over the Counter Services ("Master Services Agreement");

WHEREAS, pursuant to Master Services Agreement, the Treasurer, Global Payments Direct, Inc. ("Global"), and the Member bank ("Member") have entered into a Merchant Service Agreement, including Terms and Conditions;

WHEREAS, Treasurer completed a Merchant Application in connection with the Merchant Service Agreement, which Merchant Application included pricing terms;

WHEREAS, Illinois Commerce Commission ("Participant") desires to participate in the Treasurer's Electronic Payment Services Program and utilize Global's services as stated in the Terms and Conditions;

NOW THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, the parties hereto agree as follows:

1. Participant represents and warrants that it has received and read the Terms and Conditions contained in the Illinois Funds E-Pay Participation Terms of Compliance booklet and Pricing Schedule. Participant agrees that it is a "Merchant" as described and used in the Terms and Conditions and agrees to be bound by the Terms and Conditions in the booklet, the Pricing Schedule, and any other terms, policies or procedures Participant may receive from the Treasurer in the future. Said documents are hereby incorporated into this Agreement by reference.
2. Participant represents and warrants that the undersigned is authorized to enter into this Agreement on its behalf and that all legal prerequisites to entering into this Agreement have been satisfied.

IN WITNESS WHEREOF, Participant, Global, Member, and Treasurer have each caused this Participant Agreement to be executed, sealed and delivered this the 5 day of November, 2007

Illinois Commerce Commission

("Participant")

By: [Signature]
Name: Tim Anderson
Title: Executive Director
Date: 11/5/07

HSBC Bank USA

("Member")

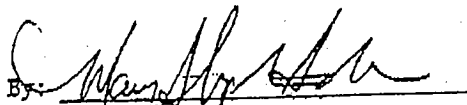
By: [Signature]
Name: Suecllyn P Tornay
Title: Corporate Secretary for Global Payments Direct, Inc.
Date: 11/15/07

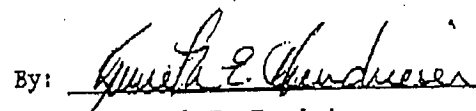
Global Payments Direct, Inc.

By: [Signature]
Name: Suecllyn P Tornay
Title: Corporate Secretary
Date: 11/15/07

Office of the Illinois State Treasurer

By: [Signature]
Name: Josh Budd
Title: E-Pay Program Manager
Date: 11/9/07

By: 
Name: Mary Stephenson Schroeder
Title: Office of General Counsel
Date: 4/2/2007

By: 
Name: Kenneth E. Hundrieser
Title: State Purchasing Officer
Date: 4/01/2007